

HISTORIC RED TAPE RELIEF

Since taking office, the President has reinvigorated the economy through a historic regulatory reform agenda. The President's regulatory agenda is enabling American workers and businesses to drive the economy to record-breaking heights. The American people can feel the effects of economic freedom as the Administration eliminates unduly burdensome regulations and pulls back the long reach of Federal mandates.

In 2019, the Administration issued more than four deregulatory actions for every one new significant regulation and saved the American people \$13 billion in overall regulatory costs. After three years in office, the deregulatory-to-regulatory action ratio has been a remarkable 7.4-to-1, resulting in a total of \$51 billion in net regulatory cost savings for the American people. This is a stark contrast to the \$420 billion in net regulatory costs imposed by the Obama Administration during the same amount of time. The President's regulatory reform agenda represents a fundamental change of direction for the Federal Government. The strategy is simple: by eliminating or amending costs that are duplicative, unnecessary, ineffective, or unduly burdensome, the Administration is unleashing the ingenuity, determination, and know-how of the private sector, which has always been the principal driver of American prosperity.

Comprehensive regulatory reform has provided relief to millions of Americans. Small businesses are the job creators that drive economic growth. The Administration's regulatory reform agenda so far has been a great one for the American small business owner. Over the past year the Administration has:

- Cleared the way for small businesses to help their employees save, by making innovative retirement plans available for small businesses to use;
- Freed American farmers and builders to use their land as they see fit, not as Washington demands; and
- Stopped the war on energy production and brought American families cheaper, more reliable power.

In addition, the Department of Health and Human Services removed multiple healthcare burdens, saving over \$600 million in regulatory costs.

The Administration plans even bolder efforts during the remainder of 2020. Agencies plan deregulatory actions on Federal fleet mandates for the Corporate Average Fuel Economy standards, Waters of the United States, and automated vehicles, resulting in even more benefits for the American people. While continuing to protect health and safety, the President's regulatory reform allows individuals and small businesses to produce and innovate. These bold actions will support job creation, spur innovation, and yield billions of dollars in benefits for American businesses and families.

However, deregulation is not only about dollars and cents. That is why the President signed two important Executive Orders in 2019 to stop Government bullying of small businesses and families: Executive Order 13891, "Promoting the Rule of Law Through Improved Agency Guidance Documents;" and Executive Order 13892, "Promoting the Rule of Law

Through Transparency and Fairness in Civil Administrative Enforcement and Adjudication.” These Executive Orders protect Americans against secret or unlawful bureaucratic interpretations of rules and put in place safeguards against unfair or unexpected penalties.

Getting Washington out of the way promotes the American dream. The Administration’s

commonsense regulatory policy has renewed confidence in the economy so the American people can once again confidently invest in their families, businesses, and future. American families and entrepreneurs are not the enemy, and it is long past time the Federal Government stopped treating them as such.